

Sandgate RTM Company Ltd

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Minutes of directors' meeting held electronically on 25 June 2020

Present:

Matthew Davies	Director
Terry Cain	Director
John Morris	Company Secretary

Service Charge 2020/21

A copy of the accounts to date was provided to the directors together with forward forecasts for the next three years.

It agreed that a target for the service charge which is £1,200 at present would be £900.00 a year with the understanding that if unexpected costs arise that this would need to be increased. Works to be undertaken include new carpets, new front door, new fascias to the garages, repainting the garages and removal of graffiti. The re-gravelling to the driveway outside the garages has been instructed and is due to take place shortly. Had the lockdown not occurred some of this work would have been undertaken in this financial year. One of the bigger savings this year was being able to clear the fly-tipped car and other rubbish for less than budgeted.

John Morris suggested that the reduction could be in stages (possibly to £1,000 this year with the aim of a further reduction next year) to avoid the possibility of having to increase the charge next year after a significant reduction this year. In the absence of a members' meeting which cannot be held due the lockdown, the decision on next years' service charge level falls to the directors rather than the leaseholders.

After consideration, the directors decided that the service charge should be reduced to £900 for the year from July 2020.

Managing Agent's fee

Block Management Ltd proposed a small increase in its fee to £1,600. This was agreed and the directors felt that this compares well against the freeholder's agent's charge which was £2,720 in 2016.

John R Morris FCMA CGMA MIRPM
Company Secretary